

June 29, 2010

Office of the Attorney General
Commonwealth of Massachusetts
One Ashburton Place
Boston, Massachusetts 02108

Members of the Committee:

Good evening. I am Judge Urville Beaumont, Vice Chairman of Holy Family Hospital's Board of Trustees. As an active member of the Board for more than 30 years, I have had the privilege and fortune of witnessing many of their significant milestones over the years. Also, I was born and raised in Methuen and am a long-time resident of the Merrimack Valley.


Now, I am pleased to be here this evening to speak in support of the Cerberus Capital Management acquisition of Caritas Christi. This transaction will bring financial stability to the hospital – the largest employer in Methuen – and will provide access to the capital necessary to modernize the facility and bring state-of-the-art medical care to the community.

At the beginning of May, I was present for the Emergency Center Groundbreaking, a significant project that is creating design, engineering and consulting jobs; construction jobs; and related stimulus jobs. The influx of new monies into Holy Family Hospital from Cerberus will allow for projects, like this, that invest in the future of the hospital's patients, employees, facilities and technologies.

This partnership is about providing individuals and families who are the essence of our community with access to the most advanced healthcare treatment options right here in their own community...the kind of care that is grounded by a commitment to quality and compassion that has long been the hallmark of Holy Family Hospital. A for-profit status will not change this commitment. It will generate tax revenues for Methuen, and with the support of Cerberus Capital Management funding, Holy Family Hospital will be able to continue its mission well into the future.

The acquisition of Caritas Christi Healthcare by Cerberus Capital Management is a significant opportunity for the community. I fully support this partnership.

Thank you.


Hon. Urville J. Beaumont